



WILLOW BIOSCIENCES REPORTS FIRST QUARTER 2025 FINANCIAL RESULTS

CALGARY, AB, May 12, 2025 /CNW/ - Willow Biosciences Inc. ("**Willow**" or the "**Company**") (TSX: WLLW) (OTCQB: CANSF), announces its unaudited consolidated interim financial statements and related management's discussion and analysis ("**MD&A**") for the quarter ended March 31, 2025, are available on the Company's SEDAR+ profile at www.sedarplus.ca.

About Willow Biosciences

Willow Biosciences Inc. is a corporation existing under the laws of the Province of Alberta. Until the sale of its operating subsidiary for cash proceeds on April 30, 2025, the Company developed and produced precision fermented ingredients for the health and wellness, food and beverage, and personal care markets. Following completion of the disposition, the Company no longer has an active business. The Company's Common Shares are currently listed on the TSX under the trading symbol "WLLW".

On May 7, 2025, the Company announced that it entered into a definitive reorganization and investment agreement (the "**Agreement**") with Mark Hodgson, Don Kornelsen, Ryan Giroux, Blair Anderson and Richard Naden which provides for: (i) a non-brokered equity private placement for gross proceeds of C\$30.0 million (the "**Private Placement**"); (ii) the appointment of a new executive team and the reconstitution of the board of directors of the Company; and (iii) a change of the Company's name to "Atlas Energy Corp." (collectively, the "**Transaction**"). The shareholders of the Company will be asked to approve, at a special meeting called for such purpose on June 16, 2025, a consolidation of the common shares of the Company (the "**Common Shares**") on the basis of one post-consolidation Common Share for every five pre-consolidation Common Shares (the "**Consolidation**") to satisfy the pricing requirements of the TSX Venture Exchange (the "**TSXV**") in connection with the proposed listing on the TSXV. The completion of the Transaction is expected to occur on or about June 19, 2025 (the "**Closing**"), subject to certain closing conditions, including the approval of the TSXV and the completion of the Consolidation. Following Closing, the Common Shares are expected to trade on the TSXV on a post-Consolidation basis under the name "Atlas Energy Corp." and new stock symbol "ATLE". The Common Shares will be delisted from the Toronto Stock Exchange concurrent with Closing.

Following the completion of the Transaction and the proposed listing on the TSXV pursuant to the TSXV Sandbox program, the recapitalized Company will be an international upstream royalty and streaming company focused on the identification, acquisition, management and monetization of a well-diversified portfolio of international upstream oil and gas royalty and streaming transactions. The Company will also evaluate royalty and streaming opportunities in the North American market should such opportunities become available at similar attractive metrics.

Reader Advisory

Completion of the Transaction is subject to a number of conditions, including but not limited to, the acceptance of the TSXV. There can be no assurance that the Transaction will be completed as proposed or at all.

The TSX Venture Exchange has in no way passed upon the merits of the Transaction and has neither approved nor disapproved of the contents of this press release.

Investors are advised that the Company is expected to be listed on TSXV as a TSXV Sandbox Listing as the Company will not meet all TSXV's listing requirements at the time of listing. For details on TSXV Sandbox, please visit (<https://www.tsx.com/en/listings/tsx-and-tsxv-issuer-resources/tsx-venture-exchange-issuer-resources/tsxv-sandbox>).

Forward-Looking and Cautionary Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this news release contains forward looking statements and information concerning: the Transaction, including the size, terms and completion of the Private Placement; the application to the TSXV in respect of the Transaction; the timing and ability of the Company to commence trading on the TSXV (if at all); and the business and operations of the Company; the completion, ratio and timing of the Consolidation; the recapitalized Company's corporate strategy; and other anticipated benefits of the Transaction.

The forward-looking statements and information are based on certain key expectations and assumptions made by the Company, including expectations and assumptions concerning the Transaction, the Consolidation, the TSXV and regulatory

approvals, the satisfaction of other closing conditions in accordance with the terms of the Agreement and the ability of the new executive team to implement the corporate strategy of the recapitalized Company. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward looking statements and information because the Company can give no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed.

These risks and uncertainties, include, but are not limited to, the parties being unable to obtain the required TSXV approvals, fluctuations in commodity prices, changes in industry regulations and political landscape both domestically and abroad, foreign exchange or interest rates, stock market volatility, the imposition or expansion of tariffs imposed by domestic and foreign governments or the imposition of other restrictive trade measures, retaliatory or countermeasures implemented by such governments, including the introduction of regulatory barriers to trade and the potential effect on the demand and/or market price for the oil and gas production and/or otherwise adversely affects the Company, the availability of investment opportunities meeting the new executive team's investment criteria, the retention of key management and employees and obtaining required approvals of regulatory authorities. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. The Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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